

(2) Any amendment to the articles of association of a recognised institutional protection scheme shall only become effective three months after its notification in accordance with section 45 (1), unless BaFin determines prior to that date that it has no objections.

(3) If a recognised institutional protection scheme has excluded a CRR credit institution from the scheme in accordance with section 41 (2) sentence 3 with the approval of BaFin, BaFin shall notify the CRR credit institution that it has determined that the CRR credit institution is no longer a member of a deposit guarantee scheme in accordance with section 1 sentence 1. The exclusion by the recognised institutional protection scheme shall become effective when BaFin's determination in accordance with sentence 1 above is immediately enforceable or final and absolute.

(4) If a CRR credit institution leaves a recognised institutional protection scheme it shall, in accordance with section 24 (1), be assigned to a statutory compensation scheme. Section 25 (2) shall apply *mutatis mutandis*. Sentences 1 and 2 above shall not apply in the case of an exclusion undertaken in accordance with subsection (3) above.

Section 48

Collection of contributions by recognised institutional protection schemes

(1) The collection of contributions by a recognised institutional protection scheme shall be governed by its articles of association.

- (2) At a minimum, the articles of association shall provide that
- 1 the financial means needed to reach the target level in accordance with section 17 (2) shall be raised at least once a year by contributions to the institutional protection scheme;
 - 2 extraordinary contributions shall be collected in the event that the available financial means are insufficient to compensate the depositors if a compensation event occurs;
 - 3 several extraordinary contributions and extraordinary payments may only be collected in a single contribution assessment year if the conditions set out in section 27 (4) sentences 2 and 3 are met;
 - 4 the collection of an extraordinary contribution or an extraordinary payment can be deferred in accordance with section 27 (5) if the aggregate amount of payments to be made to the recognised institutional protection scheme would jeopardise a CRR credit institution's ability to discharge its obligations to its creditors;
 - 5 the CRR credit institutions that are members of the scheme are required to pay their contributions on first demand and to issue a corresponding guarantee.

(3) The articles of association may provide for the collection of minimum contributions from the CRR credit institutions. The articles of association of the recognised institutional protection scheme shall govern the further details of the calculation and collection of annual contributions and extraordinary contributions. If payment commitments of a CRR credit institution to the institutional protection scheme in accordance with section 18 (2) and (3) are included, the requirements governing these payment commitments shall be governed by the articles of association.

(4) BaFin shall notify the European Banking Authority of the requirements of the articles of association governing the collection of contributions.

Part 3

Support measures by recognised institutional protection schemes

Section 49

Support measures implemented by recognised institutional protection schemes

(1) To avoid the viability of a member CRR credit institution as a going concern from being jeopardised, a recognised institutional protection scheme shall have the right to implement measures to avert going concern risk, in particular to safeguard that CRR credit institution's liquidity and solvency, provided that

- 1 the protection scheme has appropriate systems and procedures in place for selecting and implementing such measures and monitoring affiliated risks,
- 2 the liquidation institution has not taken any resolution action under section 62 of the Recovery and